

SEC 12014

7 FATES ANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL
OMB Number: 3235-0123
Expires: April 30, 2013
Estimated average burden
hours per response.....12.00

MAR 0 2 2012

Washington, DC 123

ANNUAL AUDITED REPORT FORM X-17A-5 PART III

SEC FILE NUMBER
8-52858

FACING PAGE

Information Required of Brokers and Dealers Pursuant to Section 17 of the Securities Exchange Act of 1934 and Rule 17a-5 Thereunder

EPORT FOR THE PERIOD BEGINNING 01/01/2011		AND ENDING 12/31/2011	
	MM/DD/YY		MM/DD/YY
	REGISTRANT IDENTIFI	CATION	V*
	TRAD. ~9 LLC vPoint, LLC # L		OFFICIAL USE ONLY
ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. E		Box No.)	FIRM I.D. NO.
70 East 55th Street, 17th Flo	or		
	(No. and Street)		
New York	New Yo	ork	10022
. (City)	. (State)	(2	Zip Code)
NAME AND TELEPHONE NUMBER O Howard Stein (212) 338-3200	F PERSON TO CONTACT IN	REGARD TO THIS REP	PORT
			(Area Code – Telephone Number
B. A	CCOUNTANT IDENTIFI	CATION	
INDEPENDENT PUBLIC ACCOUNTAIN EisnerAmper LLP	NT whose opinion is contained i	n this Report*	
	(Name – if individual, state last,	first. middle name)	
750 Third Avenue	New York	NY	10017
(Address)	(City)	(State)	(Zip Code)
CHECK ONE:			
Certified Public Accountage	nt		*
Public Accountant			
Accountant not resident in	United States or any of its posse	essions.	
	FOR OFFICIAL USE O	NLY	

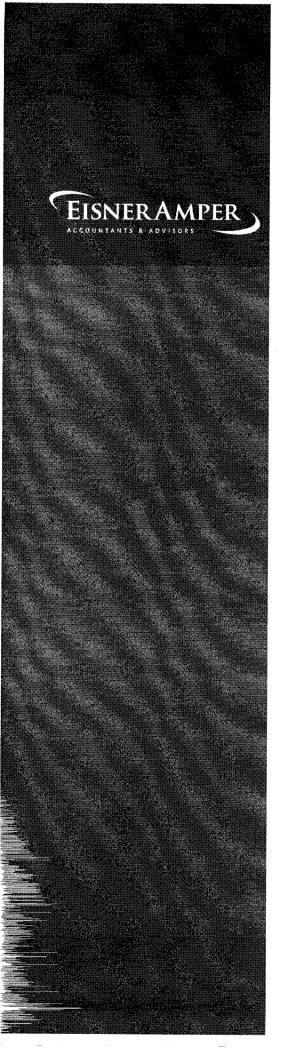
*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

OATH OR AFFIRMATION

I, How	ard Stein	, swear (or affirm) that, to the best of
NavPo	int, LLC	tatement and supporting schedules pertaining to the firm of
of Dec	ember 31	, as , are true and correct. I further swear (or affirm) that
neither classifi	the company nor any partner, proprietor, princi ed solely as that of a customer, except as follows	pal officer or director has any proprietary interest in any account
Au	Notary Public - State of New York No. 01WA6087955 Qualified in Queens County My Comm. Expires Mar. 3. 2015 Notary Public	Chief Financial Officer Title
A	A Reconciliation between the audited and unauconsolidation. An Oath or Affirmation. A copy of the SIPC Supplemental Report.	ed to Claims of Creditors. uirements Pursuant to Rule 15c3-3. rol Requirements Under Rule 15c3-3. tion of the Computation of Net Capital Under Rule 15c3-1 and the

^{**}For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).



NAVPOINT, LLC (f.k.a. Blue Trading, LLC) FINRA CRD #: 104393 S.E.C. #: 8-52858

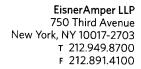
STATEMENT OF FINANCIAL CONDITION

DECEMBER 31, 2011

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INDEPENDENT AUDITORS' REPORT

To the Members of NavPoint, LLC

EISNERAMPER

We have audited the accompanying statement of financial condition of NavPoint, LLC (the "Company") as of December 31, 2011. This financial statement is the responsibility of the Company's management. Our responsibility is to express an opinion on is financial statement based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement, and assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position of the Company as of December 31, 2011, in conformity with accounting principles generally accepted in the United States of America.

New York, New York February 28, 2012

New York New Jersey Pennsylvania Cayman Islands

NAVPOINT, LLC STATEMENT OF FINANCIAL CONDITION AS OF DECEMBER 31, 2011

ASSETS	
Cash	\$185,941
Clearing deposits	791,192
Due from brokers	367,213
Security deposits	16,818
Prepaid rent	100,399
Goodwill	65,000
Prepaid expenses	60,999
Fixed assets (net of accumulated	
depreciation of 58, 939)	15,237
Accounts receivable	1,826
	\$1,604,625
LIABILITIES	
Accounts payable	\$228,094
Accrued expenses	91,384
	*
Tenant security deposit payable	43,763
Tenant security deposit payable	43,763 363,241
Tenant security deposit payable	
Tenant security deposit payable MEMBERS' EQUITY	

1. ORGANIZATION AND NATURE OF BUSINESS

NavPoint, LLC (the "Company"), formerly known as "Blue Trading, LLC" and "Blue Trading, Inc." is registered as a broker-dealer with the Securities and Exchange Commission (S.E.C.) and is a member of the Financial Industry Regulatory Authority (FINRA). The Company is licensed to do business in 31 states, including New York, New Jersey and Connecticut. The Company is a New York Limited Liability Company and is engaged in a single line of business as a securities broker-dealer. Current revenue is comprised of trading sales and investment banking. The Company has clearing agreements with Goldman Sachs Execution & Clearing, L.P. and Pershing LLC.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The statement of financial condition is prepared in conformity with accounting principles generally accepted in the United States of America.

[1] Use of estimates:

The preparation of the statement of financial condition in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the statement of financial condition. Actual results could differ from those estimated.

[2] Revenue recognition:

- **a.** Commission Income. Commission income is received monthly, but recognized as securities transactions occur. Due from brokers consists of commission income receivable at December 31, 2011.
- **b.** Commission Expenses. Commission expenses are recorded as securities transactions occur.
- **c. Third Party Research.** Third party research is paid to the Company for providing research to clients. This income is recognized as revenue when earned.
- **d. Solicitation Fees.** The Company earns solicitation fees from clients for which the Company refers investors for investment management services. These fees are recorded as earned.

[3] Depreciation:

Depreciation is provided on a straight-line basis using estimated useful lives of five to ten years.

[4] Goodwill:

Goodwill is reviewed annually for the impairment. No indicators of impairment were identified at December 31, 2011.

3. MEMBERS' EQUITY

Income and losses are allocated among the members based on their participating percentages, as defined in the operating agreement.

4. <u>CLEARING DEPOSITS</u>

The Company's clearing agreements with Goldman Sachs Execution & Clearing, L.P. and Pershing LLC require the Company to maintain a minimum balances of \$516,222 and \$250,000 respectively in a proprietary accounts at the clearing organizations. At December 31, 2011 the total balance on deposit in these accounts was \$791,192.

5. **INCOME TAXES**

The Company is subject to the New York City unincorporated business tax. Each member's applicable share of the Company's U.S. and state taxable income is reported on the member's individual income tax returns

Tax laws are complex and subject to different interpretations by taxpayer and taxing authorities. Significant judgment is required when evaluating tax positions and related uncertainties. Future events such as changes in tax legislation could require a provision for income taxes. Any such changes could significantly affect the amounts reported.

For the year ended December 31, 2011, management has determined that there are no material uncertain income tax positions, and as such, no interest or penalties were recognized in 2011.

There are currently no income tax returns under audit. With few exceptions, the Company is no longer subject to U.S. federal, state or local income tax examinations by tax authorities for the years prior to December 31, 2008.

6. OPERATING LEASE

The Company occupies office space under various non-cancelable operating leases with terms through 2014. Future aggregate annual minimum rental payments due under the aforementioned leases are as follows:

Year ending December 31,

2012	\$375,451
2013	320,038
2014	72,938
Total	\$768,427

Prepaid rent represents escrowed funds for a lease in Blue Trading, LLC's name.

7. RELATED PARTY TRANSACTIONS

At year-end 2011, the Company and MTG, LLC ("MTG"), a FINRA member broker-dealer, were affiliated through common ownership. Through early April 2011 MTG maintained an administrative service relationship with the Company under which MTG provided resources for back-office operations, technical support, office space and equipment to the Company. Under the administrative services relationship the Company made monthly payments to MTG for those services, total payments under the agreement during the year amounted to \$88,146. MTG, in turn, typically distributed those payments to its parent, MT Trading, LLC. The administrative service relationship ended in early April, and as of August 24, 2011, with the consummation of the sale of MTG to Betterment Holdings, Inc., MTG and the Company were no longer related parties.

Effective December 15, 2010 the Company entered into a solicitation agreement (the "Agreement") with Bristol Investment Partners, LLC, and ("Bristol"), a member of Bristol is an affiliates of the Company. Bristol does not execute any securities transactions through the Company, however as per the Agreement the Company will seek to solicit investment advisory clients for Bristol and investors for certain private investment pools for which Bristol serves as a sub-adviser. For the year ended December 31, 2011 the Company earned \$15,037 in solicitation fees from Bristol.

The tenant security deposit payable represents a payable to an affiliate entity.

8. <u>NET CAPITAL REQUIREMENTS</u>

The Company is subject to the Securities and Exchange Commission's Uniform Net Capital Rule 15c3-1, which requires the maintenance of minimum net capital. The Company has elected to use the alternative method, permitted by the rule, which requires that the Company maintain minimum net capital, as defined, equal to the greater of minimum amount of \$5,000 or 6 2/3 percent of aggregate indebtedness. At December 31, 2011, the Company had net capital of \$981,105 which was \$956,889 in excess of the 6 2/3 percent of aggregate indebtedness.

Rule 15c3-1 also requires that the ratio of aggregated indebtedness to net capital, as defined, shall not exceed 15 to 1. At December 31, 2011, the Company's ratio of aggregate indebtedness to net capital was 0.37 to 1.

The Company is exempt from the Securities and Exchange Commission Rule 15c3-3 pursuant to the exemption provision under subparagraph (k)(2)(ii) and, therefore, is not required to maintain a "Special Reserve Bank Account for Exclusive Benefit of Customers."

9. REGULATORY INQUIRY

In the course of doing business the company is subject to regulatory oversight and an inquiry has been received from FINRA regarding certain policies and procedures related to trading practices which took place primarily during the period from April 2008 through January 2009. Management believes that the matter will be settled and/or closed without any formal action being taken.

10. <u>SUBSEQUENT EVENTS</u>

From January 1, 2012 through February 28, 2012, the Company approved capital distributions of \$109,000.